सरकारी क्षेत्र के भारी उद्योगों को हुआ घाटा

*103. **श्री कपिल सिब्बल:** क्या भारी उद्योग और लोक उद्यम मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या यह सच है कि सरकारी क्षेत्र की कतिपय भारी उद्योग इकाइयों को पिछले पांच वर्षों से निरन्तर घाटा हो रहा है;

(ख) यदि हां, तो इन एककों का ब्यौरा क्या है; और

(ग) मार्च, 2001 के अन्त तक इन इकाइयों को हुए कुल घाटे का ब्यौरा क्या है?

भारी उद्योग और लोक उद्यम मंत्री (श्री मनोहर जोशी): (क) से (ग) विवरण सभा-पटल पर रख दिया गया है।

(क) से (ग) भारी उद्योग के रूप में उद्योगों का कोई औपचारिक वर्गीकरण नहीं है। बहरहाल, लोक उद्यम सर्वेक्षण, जिसे संसद में प्रत्येक वर्ष प्रस्तुत किया जाता है, जिसमें केन्द्रीय सरकारी क्षेत्र के उपक्रमों का 21 सजातीय समूहों में वर्गीकरण किया जाता है, जोकि उनके क्रियाकलापों में समानता पर आधारित है और उनमें से एक वर्गीकरण "भारी इंजिनियरिंग है।"

लोक उद्यम सर्वेक्षण के अनुसार भारी इंजीनियरिंग समूह के अन्तर्गत केन्द्रीय सरकारी क्षेत्र के 5 उपक्रम हैं, जिन्होंने 31-03-2000 को समाप्त पिछले 5 वर्षों के लिए, जब तक की सूचना उपलब्ध है, 1370 करोड़ रुपए का सतत घाटा उठाया है। सरकारी क्षेत्र का उपक्रमवार ब्यौरा विवरण-I के रूप में संलग्न है।

विवरण-I

31.3.2000 की स्थिति के अनुसार भारी इंजीनियरिंग के समूह के निवल घाटे सहित घाटा उठाने वाला (लगातार 5 वर्ष तक) सरकारी क्षेत्र के उपक्रमों की सूची

(लाख रुपए)

क्र॰ स॰	सरकारी क्षेत्र के उपक्रम का नाम	निवल घाटा					
		1999-00	1998-99	1997-98	1996-97	1995-96	जोड़
1.	भारत रोसेस एण्ड मैकेनिकल इंजीनियर्स लि॰	-3443	-2929	-2357	-2047	-1698	-12474
2.	हैवी इंजीनियरिंग कारपो॰ लि॰	-5706	-5063	-7197	-8300	-19245	-45511
3.	माइनिंग एण्ड एलाइड मशीनरी कारपो॰ लि॰	-15607	-17698	-14646	-11479	-10135	-69565
4.	त्रिवेणी स्ट्रक्चरल्स लि॰	-2677	-2473	-808	-292	-803	-7053
5.	वेबर्ड (इण्डिया) लि॰	-649	-501	-454	-408	-379	-2391
	उप जोड़:	-28082	-28664	-25462	-22526	-32260	-136994
	जोड़:	-28082	-28664	-25462	-22526	32260	-136994

Losses suffered by heavy industrial units in public sector

†*103. SHRI KAPIL SIBAL: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

†Original notice of the Question was received in Hindi.

(a) whether it is a fact that certain heavy industrial units in the public sector are in red continuously for the last five years;

(b) if so, the details of the units; and

(c) the details of the toal losses suffered by these units till the end of March, 2001?

THE MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI MANOHAR JOSHI): (a) (to) (c) A statement is laid on the Table of the House.

Statement

Losses Suffered by Heavy Industrial Units in Public Sector

(a) to (c) There is no formal classification of Industries as 'heavy'. However, the public Enterprises Survery, which is laid in the Parliament every year, classifies Central Public Sector Undertaking in 21 cognate groups based on similarities in their functioning and one of the classification is 'heavy engineering'.

As per the Public Enterprises Survey, there are 5 Central Public Sector Undertakings under the heavy engineering group, which have continuously suffered losses amounting to Rs. 1370 crores during the last five years closing as on 31.3.2000, till which period the information is available. The PSU-wise details are Annexed as Statement-I.

Statement-I

List of loss making (continuously for 5 years) PSUs with net loss of Heavy Engineering Groups as on 31.3.2000

(Rs. in Lakhs)

S.No.	Name of the PSU	Net Loss					
		1999-00	1998-99	1997-98	1996-97	1995-96	Total
1.	Bharat Process & Mechanical Engineers Ltd.	−3443	−2929	−2357	−2047	−1698	−12474
2.	Heavy Engineering Corpn. Ltd.	−5706	−5063	−7197	−8300	−19245	−45511

S.No.	Name of the PSU	Net Loss 1999-00	1998-99	1997-98	1996-97	1995-96	Total
3.	Mining & Allied Machinery Corpn. Ltd	-15607	-17698	-14646	-11479	-10135	-69565
4.	Triveni Structurals Ltd.	-2677	-2473	-808	-292	-803	-7053
5.	Weighbird (India) Ltd.	-649	-501	-454	-408	-379	-2391
	SUB TOTAL:	-28082	-28664	-25462	-22526	-32260	-136994
	Total:	-28082	-28664	-25462	-22526	-32260	-136994

SHRI KAPIL SIBAL: Mr. Chairman, Sir, in the reply, it is mentioned that heavy engineering units have continuously suffered losses amounting to Rs. 1370 crores during the last five years. It is a very disquieting picture. We are observing the policy of the Government in respect of disinvestment. It is quickly disinvesting all the profitable units and doing nothing about the loss-making units. So, the losses made by them are increasing and the profitable units are giving up their majority ownership. I would like to know from the hon. Minister, what is the policy of the Government in the last few years—since this Government has come in power—in this regard. What has this Government done to deal with the loss-making units—not just the heavy engineering units that he has mentioned. In fact, the total losses incurred by the 87 loss-making public sector units amount to over Rs. 37,000 crores. Will the hon. Minister tell us as to what is the policy of the Government in respect of these loss-making units?

SHRI MANOHAR JOSHI: Sir, the policy regarding the loss-making units has been made clear a number of times in this House. The Government, from time to time, has decided and tried to restructure the loss-making units, wherever possible. It is true that for a number of reasons, including financial crunch, obsolete machinery and excess staff, it becomes difficult for these public sector undertakings to make profits. But, still, the Government is infusing funds into such companies. We are also trying to secure maximum orders from other public sector undertakings as well as from the

private companies to see that these loss-making units become viable. It is also to be noted that though they are incurring losses, the losses incurred by them are also being reduced in the case of some public sector undertakings. But, yet, it is true that because of certain other problems like the problem of management and the Government's constraint of giving financial assistance, it takes a long time for these companies to recover from their losses.

SHRI KAPIL SIBAL: Mr. Chairman, Sir, this is totally unsatisfactory. What I asked the hon. Minister was, what policy is there in dealing with these units. He says, "We are trying to resturcture them." For the last five years, they are suffering losses; it is increasing every year. What is the restructuring that this Government has done? Have they gone to the BIFR? I am aware of the fact that out of the 58 units which went to the BIFR, only in regard to 12 units, the BIFR has accepted any kind of package, whereas in the case of other units, even the BIFR has rejected the proposal. What is the restructuring that he is talking about? There is no policy statement of this Government as to where these loss-making units may go for restructuring. Where is the investment coming? The total investment in these units is over Rs. 6,000 crores, and the losses are Rs. 37,000 crores. So, what is the restructuring that the hon. Minister is talking about? Please, let the Minister make a detailed statement on the resturcturing that this Government intends to do, where is intends to get the funds from; and if, despite the fact that these companies have gone to the BIFR, there is no package by the BIFR for the purpose of revival of these companies, then what this Government is going to do for these companies? There is no use of selling your profitable companies and increasing the losses of these companies. Please make a detailed statement on this and take the House into confidence.

SHRI MANOHAR JOSHI: Sir, the information which the hon. Member has sought is about the five companies which have been making continuous losses. Out of these, the first company there is the Bharat Process and Mechanical Engineers Limited. The company has suffered a loss of Rs. 12.474 crores.

SHRI KAPIL SIBAL: We can read the figures, Sir. We want the

answer on restucturing. ...(*Interruptions*)... The hon. Minister should know, ...(*Interruptions*)...

SHRI MANOHAR JOSHI: I am saying this because the first part of the question of the hon. Member is about these five companies. ...*(Interruptions)*... That is why I am trying ...*(Interruptions)*...

SHRI KAPIL SIBAL: No, no. I am sorry ...*(Interruptions)*... My question is, ...*(Interruptions)*...

AN HON. MEMBER: Let him answer the question. ,..*(Interruptions)*...

SHRI KAPIL SIBAL: One second please. The hon. Minister should note that the question was not related to heavy engineering only. However, the answer is only relating to heavy engineering. The question was related to heavy industrial units, not just heavy engineering units.

SHRI MANOHAR JOSHI: Sir, in this regard, the hon. Member had also put a question previously. It was an unstarred question, and the reply was given to the hon. Member that there was no specific classification of heavy industries. ...*(Interruptions)*...

SHRI KAPIL SIBAL: What is all this? Please answer the question. ...*(Interruptions)*...

SHRI MANOHAR JOSHI: Sir, I am talking about this question because ...*(Interruptions)*...

SHRI KAPIL SIBAL: You have not included the Bharat Heavy Electricals in this list at all.

SHRI MANOHAR JOSHI: Sir, I am prepared to give any information the hon. Member is seeking.

SHRI KAPIL SIBAL: But please tell us about restructuring. Don't quote figures. Tell us on restructuring. ...*(Interruptions)*...

SHRI MANOHAR JOSHI: Sir, if the hon. Member gives me a chance to reply and listens to my reply carefully, he will understand that the question was particularly with reference to heavy industries, and, so far, there is no classification of heavy industries. And because the classification was not there, in the report that was produced, the

word was used only once and, therefore, this classification was given. Sir, we have tried to give information about those industries which are continuously suffering losses. The losses, as he says, are not doubt huge, as the figures of all those companies show. Sir, these five companies and also the other companies have made losses. I do not mind giving the entire list to the House. But it might take a little time. Sir, I have got the information ...*(Interruptions)*...

MR. CHAIRMAN: He is talking about restructuring and not ...*(Interruptions)*...

SHRI MANOHAR JOSHI: Sir, about restructuring also, I must say that all these companies were referred to the BIFR. Out of them, one of the companies has been closed down. As regards the other companies also. I would like to say that the Government will not be in a position—I am talking about these five companies—to restructure these companies, for various reasons ...*(Interruptions)*...

SHRI KAPIL SIBAL: Mr. Chairman, it is very strange. Sir, the Minister has just made a statement that they are having a restructuring policy. But, today, in answer to my question—where these five units have been referred to—I find that there is no restructuring. This is very unfortunate. When they come to the House, the Ministers must know what the specific question is. They must come with details and must inform the public and take the House into confidence. Now he says there is no restructuring. Please tell us which companies in the heavy industries sector are going to have restructuring.

SHRI MANOHAR JOSHI: Sir, the question was about these five companies. May I read the question? Sir, the question was:

> "Whether it is a fact that certain heavy industrial units in the public sector are in the red continuously for the last five years." The reply is about those companies.

SHRI KAPIL SIBAL: The reply is about heavy engineering.

SHRI MANOHAR JOSHI: As a matter of fact I would have also been able to reply that this cannot be replied to mainly because no specific classification has been done. I have not gone

into that. I have replied only from the point of those companies which are heavy industries. Therefore, I tried to reply to the hon. Member that these are the industries which were suffering. If he wants the information about restructuring of other companies, I can mention about the HMT company ...*(Interruptions)*...

SHRI KAPIL SIBAL: Sir, the fact is that this Government wants to sell away all our pofitable units. They have no policy for restructuring of any loss-making units and this is against the national interest. That is the reality.

SHRI MANOHAR JOSHI: Sir, as a passing remark I can say that HMT was a loss-making company and restructuring has been done in its case ...*(Interruptions)*...

SHRI S. VIDUTHALAI VIRUMBI: Sir, 37 industries have been identified in the official book of the Department of the Heavy Industries. Apart from that 16 industries are subsidiaries. They are clearly identified.

Sir, I am not asking a question regarding these, because you have not asked me to raise a question. In case you...

MR. CHAIRMAN: How did you get up? I did not ask you.

SHRI S. VIDUTHALAI VIRUMBI: Since other Members rose, I also made my point. Mr. Chairman, Sir, if the hon. Minister makes a *suo motu* statement about the sick industries, this would help clear the position. In case you permit me to put a question, I can do so.

MR. CHAIRMAN: Now, you can put your question.

SHRI S. VIDUTHALAI VIRUMBI: Sir, if I remember correctly, the Committee on disinvestment of public sector industries has made an observation that the disinvestment should be linked totally with the Budget exercise, but it is actually not linked with the Budget exercise.

Secondly, if the restructuring has to succeed in a manner in which the working class requires, the Government should have

an interaction with the labour unions to see that the safety net is properly provided to the people who are working in the public sector undertakings. I would like to know whether the Government would give such an assurance that during the process of restructuring the workers working in the industry will not be affected in any manner.

SHRI MANOHAR JOSHI: Sir, the Government policy on Central PSUs has been made clear from time to time. The policy statement was also made in the House. The policy of the Government has been to restructure PSUs which have revival potential, to close down PSUs which cannot revive, to bring down Government equity in all non-strategic PSUs to 26 per cent or more, if necessary, and to fully protect the interests of the workers. Therefore, from time to time the Government has taken initiatives to protect the interests of the workers, which include giving VRS and also redeployment of workers, wherever possible. Therefore, whenever a company is to restructure, we always take care that the workers do not suffer and they are given whatever possible help within the present rules.

श्री रामदास अग्रवाल: सभापति महोदय, प्रश्न पूछने से पहले मैं आप से एक अनुरोध करूंगा कि चूंकि यह विषय बहुत महत्वपूर्ण है और इस में सरकार को 1300 करोड़ रुपए का लॉस आलरेडी हो चुका है। पिछले तीन वर्षों में उत्पादन भी उन का घट रहा है। यह चिंता का विषय है, इसलिए मैं चाहूंगा कि आप कृपा कर के इस विषय पर आधे घंटे की चर्चा की अनुमति प्रदान करें।

श्री सभापति: आप नोटिस दे दीजिए।

श्री रामदास अग्रवाल: सभापति जी, अब मैं माननीय मंत्री जी से प्रश्न पूछना चाहूंगा कि आप ने यहां एच॰एम॰टी॰ का उल्लेख किया और सरकार ने उस के पुनर्वास के लिए काफी बड़ी राशि उपलब्ध कराई है जिस से एच॰एम॰टी॰ जो एक बहुत प्रतिष्ठित उद्योग है, उसे बचाया जा सके। मैं जानना चाहूंगा कि आप ने एच॰एम॰टी॰ के पुनर्वास के लिए कितना रुपया दिया और आप ने उस के लिए कोई टाइम-फ्रेम तय किया है जिस से कि कोई टाइम-ओवर रन न हो और वह उद्योग वापिस निर्माण की स्थिति में आकर ठीक ढंग से उत्पादन कर सके व प्रोफिटेबल बन सके? इस सब के लिए क्या आप ने उस की मॉनीटरिंग की कोई विशेष रूप से व्यवस्था की है? महोदय, यह मेरे प्रश्न का पहला भाग है। महोदय, इसी संदर्भ में मेरा दूसरा प्रश्न यह है कि आप

ने लिखा है कि कुछ पी॰एस॰यूज॰ को आप ने आर्थिक सहायता दी है। मैं मंत्री महोदय से जानना चाहता हूं कि आप के विभाग के अंतर्गत ऐसे कौन से उद्योग हैं जिन को आप ने इस वर्ष 2001-2002 में आर्थिक सहायता दी है और कौन से उद्योग हैं जिन को इस वर्ष कोई आर्थिक सहायता उपलब्ध नहीं कराई है?

SHRI MANOHAR JOSHI: Mr. Chairman, Sir, the HMT was provided a total amount of Rs. 296 crores during 1999-2000. I am talking about the results which are from the restructuring package which was passed for the HMT. In this case, a provision of Rs. 15.90 crores was made for capital investment. The condition was for the formation of subsidiaries for machine tools and mart business groups. A provision of Rs. 9.85 crores as grant-in-aid was made. Phased infusion of money was done by the Finance Department to extent of Rs. 395 crores. Conversion of Rs. 39.70 crores Government loan into equity and waiver of interest thereon was done. A manpower reduction in the company to the extent of 6,947 under VRS by 2001-02, is envisaged.

Sir, in the HMT, personal monitoring is being done. The Joint Secretary of my Department and also other officers are monitoring the progress of this company. I am happy to say that after the creation of subsidiaries to the company, the company is doing very well.

श्री रामदास अग्रवाल: सभापति, महोदय, मेरे दूसरे प्रश्न कि क्या कुछ और पी॰एस॰यूज॰ को सहायता दी गयी है या नहीं, उस का उत्तर नहीं आया?

श्री मनोहर जोशी: सर, दूसरी कंपनीज को भी सहायता दी गयी है और ऐसे कुछ प्रपोजल्स अभी कैबिनेट के सामने रखे हैं। A detailed list of such companies will be sent to the hon. Member.

श्री दीपांकर मुखर्जी: सर, इस की वजह से स्टारवेशन डेथ्स हो रही हैं। मैं अभी वहीं से आ रहा हूं।

SHRI PRANAB MUKHERJEE: Mr. Chairman, Sir, the Minister — while replying to the supplementaries put by the hon. Member; and also in his response to Q.No. 102, part (d) — said about the restructuring of the sick public sector enterprises, including providing financial assistance, implementing the recommendations of the BIFR,

etc. The Minister's reply to part (d) of Q.No. 102 states that "the exercise for restructuring is on." I would like to know from the hon. Minister whether he would consider a suggestion which has been mooted that the proceeds of disinvestment should be utilised to set up a corpus for the rehabilitation and restructuring of sick public sector enterprises, instead of utilising it to bridge the revenue gap. Therefore, the manner in which the Government is going in for disinvestment and what is really disturbing even the profit-making public sector enterprises will be disinvested at prices dictated by certain norms, not on the actual assessment of the value. Therefore, in that connection, I would like to know from the Hon. Minister the response of the Government to the suggestion of utilising the proceeds of disinvestment for creating a corpus to be utilised for the rehabilitation of sick public sector enterprises.

SHRI MANOHAR JOSHI: Sir, basically, it must be understood that these public sector enterprises in the changing circumstances have to become themselves competitive enough ...(*Interruptions*)...

SHRI PRANAB MUKHERJEE: Please don't give us a lecture. I have asked for your comments on a specific suggestion. You please respond to that. Don't give us a lecture on public sector enterprises.

SHRI MANOHAR JOSHI: I am coming to that point ...(*Interruptions*)... Sir, these public sector undertakings have been running into losses for a number of years, and it is not possible for the Government to create a corpus and put in money there because that was not done in the past, and in the present also, it is difficult. Whenever required, the Government, whichever company is to be restructured, puts in its own money. Therefore, the money goes to the General Funds, and from there, whichever company is required to be restructured, we put in the money, but a separate corpus cannot be created ...(*Interruptions*)...

SHRI PRANAB MUKHERJEE: That is all. You say you cannot create it.

SHRI MANOHAR JOSHI: I am giving you the reasons and then saying it.

MR. CHAIRMAN: Shri Dipankar Mukherjee ...(*Interruptions*)...

SHRI LACHHMAN SINGH: Sir, since this Company is in my constituency, I should be given a chance.

श्री दीपांकर मुखर्जी: ज़रूर, पहले बंगाल का निबटारा कर देते हैं। उसके बाद बंगाल को खत्म करके पंजाब में जाएंगे ये लोग। Sir, in the case of Bharat Process and Mechanical Engineers Ltd. — it is one of the five undertakings given in the list, and the hon. Minister also knows this...a closure through the Industrial Disputes Act has been implemented, and the same Government was talking about the BIFR. It was for the BIFR to decide whether some company has to be wound up or not. In the case of Bharat Process and Mechanical Engineers Ltd., and even in the case of MAMCL, it has been held up at the High Court. After the winding up process through the BIFR, the Appellate Court, it has been held up at the High Court. So, your winding up through the BIFR is not complete. The Government which is so much interested in the welfare of the workers and is so much sympathetic towards the workers of the Companies, have gone to the Industrial Disputes Act and taken a decision of closure, without discussing it with the State Government, and without taking their permission! And if the people are on the roads, the law and order situation is to be faced by the State Government. But the State Government does not know this. On their own, without the BIFR route. They have started closing down the public sector undertakings under the Industrial Disputes Act, and from them, the private promoters will learn lessons; they will close down any industry, any hearth, without discussing the matter with the State Government! What are you talking about? I have got one only supplementary. That is regarding MAMCL and BPMEL. What is the revival cost and what is the cost of closure, including the amount that you have paid under VRS? Let me have these two figures. Regarding MAMCL and BPMEL, what is the revival cost and what is the cost of closure, including the money which has been paid under VRS? Let those figures be given to us.

SHRI MANOHAR JOSHI: Sir, in the case of Bharat Process and Mechanical Engineers Ltd., the total investment by the Government was Rs. 255 crores ...(*Interruptions*)...

SHRI DIPANKAR MUKHERJEE: Sir, my question is about the revival cost ...(*Interruptions*)... It is fifteen crores and twenty five lakhs ...(*Interruptions*)... Just a minute. My question is about the revival cost, not about the past liabilities. The revival cost, I am telling you ...(*Interruptions*)... Whatever the Minister is now telling us, I am going to charge him, because it is in Court now. Rs. 15.24 crores is the revival cost. What is the cost of closure? For MAMCAL, Rs. 142 crores is the revival cost. What is the cost of closure? Please tell us that.

SHRI MANOHAR JOSHI: This case was recommended to the BIFR, and the Company was already closed down on 30th June, 2001. Therefore, the question of revival in this case does not arise ...(*Interruptions*)...

SHRI DIPANKAR MUKHERJEE: No, no. I want to know what the cost of closure is. Sir, he has closed down a factory. As a Member of Parliament, I have a right to know this. The whole thing should be told to the Parliament ...(*Interruptions*)... You have closed down a factory, a national factory, a public sector undertaking. You have closed it down, and I want to know how much you have spent for closing it down, including VRS, and how much it would have cost for reviving that industry.

SHRI MANOHAR JOSHI: A number of employees opted for VRS. The company was referred to the BIFR. The BIFR said that winding up was the only remedy ...*(Interruptions)*...

MR. CHAIRMAN: His question is: What is the winding up cost and what is the revival cost?

SHRI MANOHAR JOSHI: Sir, I don't have that information right now ...*(Interruptions)*... The decision has already been taken. ...*(Interruptions)*...

SHRI PRANAB MUKHERJEE: Please collect the information and give it to the Member.

श्री लछमन सिंह: सर, अभी बतलाया था यह एच॰एम॰टी॰ की भी मदद करने जा रहे हैं। तीन-चार महीने से वहां कुछ काम नहीं हो रहा है और मजदूर आते हैं तथा हर महीने दो-ढाई करोड़ रुपया तनख्वाह ले जाते हैं। वहां सामान नहीं पहुंच रहा है। वहां सरकार की करोड़ों रुपए

की जमीन है उसको वह बेचना चाहते हैं। एच॰एम॰टी॰ ने कोई लॉस नहीं दिया, पिछले साल भी 26-27 करोड़ रुपए का मुनाफा रहा। लेकिन लॉस मेकिंग कम्पनी के साथ इसको अटेच कर दिया गया। एच॰एम॰टी॰ पिंजोर बराबर प्रोफिट दे रही है और आज भी प्रोफिट में है और उसको यह बेचने के हालात पैदा कर रहे हैं, कहते हैं कि एच॰एम॰टी॰ काम नहीं कर रही है। तो मैं मंत्री जी से जानना चाहता हूं कि क्या उसे लॉस मेकिंग कम्पनी के साथ अटेज कर दिया गया है? करोड़ों रुपए की जमीन वहां पड़ी हुई है जो बहुत कॉस्टली है तथा यह चंडीगढ़ के नजदीक है तथा यह नायाब जमीन है। मैं पिछले दो-तीन साल से एजीटेट कर रहा हूं कि इसको सेल न किया जाए लेकिन सरकार ऐसे हालात बना रही है कि ...(व्यवधान)...

श्री सभापति: आपका सवाल क्या है?

श्री लछमन सिंह: मैं मंत्री जी से यह जानना चाहूंगा कि जब वहां ढाई-तीन महीने से मजदूर बेकार पड़े हैं और काम नहीं हो रहा है तो क्या मंत्री जी यह वायदा करेंगे कि उसके अंदर कब तक यह काम शुरू कराएंगे और जो दूसरी लॉस मेकिंग कम्पनीज हैं उससे एच॰एम॰टी॰ पिंजोर यूनिट को अलग करना चाहेंगे जो कि प्रोफिट में है? वे इसके रिवाइवल के लिए क्या कर रहे हैं? उसके पास पैसे सफिसिएंट हैं। अन्य कम्पनियों की वजह से इसके रिवाइवल का इश्यू आ गया वरना कोई जरूरत नहीं है इसकी। तो क्या मंत्री जी, जो बाकी लॉस मेकिंग कम्पनीज हैं उससे इसको अलग करने की कोई योजना बनाएंगे?

SHRI MANOHAR JOSHI: The unit at Pinjore is one of the units of HMT. We have taken the permission of the Cabinet for restructuring the company as a whole. As a company, it was running in loss. Even today it is running in loss. The only thing is that the loss has been reduced considerably. Therefore, making every unit separate, considering whether that particular unit is viable and seeing that the unit is exempted from the total consideration of the company, may not be possible. Still, I am prepared to discuss this issue with the hon. Member and find out a solution for the Pinjore HMT unit.

SHRI C. RAMACHANDRAIAH: Sir, as regards the suggestion of creating a separate corpus from the sale proceeds of disinvested units for rehabilitating such units, the Minister has given a negative reply and he has expressed his inability. But I still remember what the Finance Minister had stated on the floor of the House when he was making his Budget Speech. He had promised the House that the sale

proceeds from the disinvestment would be utilised for the rehabilitation of such units. What I am trying to say is this. Incurring loss has become a phenomenon even in the private sector. A company like TELCO has made a loss of Rs. 500 crores. I would like to know whether any study has been conducted by the Government. What are the reasons for incurring losses by the heavy industry? I would like to know whether globalisation is responsible for such things.

SHRI MANOHAR JOSHI: Sir, the reasons for the public sector undertakings going into loss are, shortage of working capital, paucity of advance, obsolete technology, high cost of products, due to many factors, including excessive manpower, and, sometimes, inefficiency of the management. The question of creating a separate corpus was, no doubt, raised a number of times. The Government has expressed its inability to do that because the money that is coming from the disinvestment is to be utilised for the General Budget purposes. Therefore, the Finance Minister had also made it clear in one of his speeches that the money could not be used again for the same company only. It must be understood that a separate corpus has not been created for these prposes. The Government gives money for wages, salary, VRS and for a number of other things, including restructuring. Therefore, even without creating a corpus for these purposes, the Government is spending much more money.

श्री सुरेश पचौरी: सभापति महोदय, यह बहुत इम्पोर्टिंट क्वेश्चन है इस पर Half-an-hour डिसकशन होना चाहिए।

MR. CHAIRMAN: Now, we have already taken half an hour on this question. Question No. 104.

Indian entry for Film Festival at Cannes

*104. SHRI R.P. GOENKA: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether it is a fact that India had no entry for the Film Festival held at Cannes recently;

(b) if so, the reasons therefor;